

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 9/30/2004

	As of <u>9-30-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	<u>\$ 306,052</u>	<u>\$ 286,527</u>
TOTAL INVESTMENTS	306,052	286,527
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 306,052</u>	<u>\$ 286,527</u>
LIABILITIES:		
ACCOUNTS PAYABLE		
DUE TO OTHER AGENCIES (NOTE 3)	<u>8</u>	<u>250</u>
TOTAL LIABILITIES	258	258
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	286,269	133,981
CASH IN DURING YEAR (NOTE 4)	27,200,000	106,900,000
CASH OUT DURING YEAR (NOTE 5)	27,200,000	106,800,000
NET INCREASE (DECREASE)	<u>19,525</u>	<u>52,288</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>305,794</u>	<u>286,269</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 306,052</u>	<u>\$ 286,527</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2004

	Month Ended <u>9-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 7,339	\$ 19,780
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	246	255
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	7,093	19,525
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>7,093</u>	<u>19,525</u>
NET INCREASE (DECREASE)	<u>\$ 7,093</u>	<u>\$ 19,525</u>

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Notes To Financial Statements
September 30, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.